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Attorneys for Secured Creditor, NewRez LLC d/b/a Shellpoint Mortgage Servicing, its assignees
and/or successors

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:) Case No. 19-16636-mkn
)
Censo LLC,) Chapter 11
)
Debtor.)
) **STIPULATION FOR INTERIM**
) **ADEQUATE PROTECTION ON FIRST**
) **LIEN SECURED BY REAL PROPERTY**
) **AT 5900 NEGRIL AVENUE, LAS VEGAS,**
) **NV 89130**

) DATE: 1/27/2021

) TIME: 9:30 a.m.

Secured Creditor, NewRez LLC d/b/a Shellpoint Mortgage Servicing, its assignees and/or successors (“Secured Creditor”), and Censo LLC. (“Debtor”) by and through their respective attorneys of record STIPULATE as follows:

RECITALS

- A. On 5/4/2006, Peter Arsaga and Melissa Hexum, for valuable consideration, made, executed and delivered a Note secured by a First Deed of Trust both in the amount of \$328,000.00 on the property commonly known as 5900 Negril Avenue, Las Vegas, NV 89130 (“Subject Property”).
- B. On or about 10/11/2019, Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court, Nevada District of Nevada, and claims title ownership interest in the subject real property.
- C. As of the date of filing of said bankruptcy case, the total amount of Secured Creditor’s claim with regard to the Subject Property was approximately \$502,112.94 (Proof of Claim #3).
- D. The parties have conferred and agree upon interim adequate protection for Secured Creditor’s first lien secured by the Subject Property and those terms are reflected below.

THE PARTIES HERETO STIPULATE AND AGREE AS FOLLOWS:

1. This Stipulation affects the real property commonly known as 5900 Negril Avenue, Las Vegas, NV 89130 (“Subject Property”).
2. Commencing 2/1/2021, Debtor shall make regular monthly payments to Secured Creditor in the amount of \$1,733.00. These payments will be applied contractually to the loan.

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- 1 3. Payments shall be made directly to NewRez LLC, f/k/a New Penn Financial, LLC d/b/a
2 Shellpoint Mortgage Servicing, Secured Creditor at NewRez LLC, f/k/a New Penn
3 Financial, LLC d/b/a Shellpoint Mortgage Servicing, PO Box 10826, Greenville, SC
4 29603, with reference to the last four digits of the Loan Number 5562, or as otherwise
5 directed.
- 6 4. On or before 1/31/2021, Debtor will provide proof of current insurance on the property
7 listing NewRez LLC, f/k/a New Penn Financial, LLC d/b/a Shellpoint Mortgage
8 Servicing as loss payee, and will continue to maintain current insurance, and all property
9 tax and HOA (Homeowner's Association Assessment) obligations immediately on the
10 subject real property. Accordingly, Secured Creditor shall then de-escrow the loan for
11 taxes and insurance.
- 12 5. In the event Debtor fails to timely perform any of the obligations set forth in this
13 stipulation, Secured Creditor shall notify Debtor and Debtor's counsel of the default in
14 writing. Debtor shall have fifteen (15) calendar days from the date of the written
15 notification to cure the default and to pay an additional \$100.00 for attorneys' fees for
16 each occurrence. An additional \$150.00 will also be due if court certification of the
17 default required.
- 18 6. If Debtor fails to cure the default, Secured Creditor may lodge a Declaration of Default
19 and Order Terminating the Automatic Stay. Upon entry of the Order, the automatic stay
20 shall be terminated and extinguished for purposes of allowing Secured Creditor to notice,
21 proceed with and hold a trustee's sale of the subject property, pursuant to applicable state
22 law, without further Court Order or proceeding being necessary. Upon entry of Order,
23 Secured Creditor may also commence any action necessary to obtain complete possession
24 of the subject Property, including unlawful detainer, if required.

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1 7. If this instant Chapter 11 bankruptcy petition is dismissed and/or converted to another
2 chapter under title 11, the repayment terms of this Order shall immediately cease in effect
3 and become null and void, Secured Creditor's lien shall remain a valid secured lien for
4 the full amount due under the original Promissory Note, and all payments received under
5 this agreement will be applied contractually under the original terms of the Deed of Trust
6 and original Promissory Note.

7 IT IS SO STIPULATED:

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9 Submitted by:
10 McCarthy & Holthus, LLP

11 /s/ Michael Chen
12 Michael Chen, Esq.
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17 Approved/Disapproved

18 /s/ Corey B. Beck
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